

Message Text

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PAGE 01 SEOUL 02428 180858 Z

13

ACTION TRSE-00

INFO OCT-01 EA-11 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

IO-12 L-03 H-02 NEA-10 EUR-25 PA-03 PRS-01 USIA-12

OIC-04 RSR-01 /193 W

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R 180804 Z APR 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 7390

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E. O. 11652: ADS - DECLASSIFY 12/31/73

TAGS: EFIN, KS

SUBJECT: MONETARY REFORM: MEETING WITH UNDER- SECRETARY VOLCKER
AT ADB.

REF: STATE 71027

1. FINANCE MINISTER NAM, DUCK WOO LOOKS FORWARD TO MEETING REQUESTED REFTEL. FOLLOWING IS SUMMARY OF HIS COMMENTS ONNQ CURRENT MONETARY NEGOTIATIONS.
2. HE AGREES ON URGENCY OF REACHING INTERNATIONAL AGREEMENT BUT FEELS KOREA HAS LITTLE ABILITY TO INCLUENCE PACE OF NEGOTIATIONS.
3. MINISTER NAM BELIEVES BOTH MONETARY AND TRADE AGREEMENTS SHOULD PROVIDE " DOUBLE STANDARD" WHEREBY LDC' S GIVEN PREFERENTIAL TREATMENT DUE TO SPECIAL PROBLEMS AND NEEDS. FOR EXAMPLE, THERE SHOULD EXPCICITLY BE GREATER TOLERANCE OF EXCHANGE CONTROL AND TRADE RESTRICTIONS FOR LDC' S AND FEWER OBSTABLES IN WAY OF IMF DRAWINGS.
4. ROKG FAVORS LINK BETWEEN SDR' S AND AID, BUT NAM COMMENTED

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THAT REAL OBJECTIVE IS GREATER TOTAL AID TO LDC' S AND SDR' S ARE
NOT IDEAL INSTRUMENT.

5. ACCORDING TO NAM, KOREA IS NOT ADVOCATING SPECIFIC VIEWS ON
OTHER ASPECTS OF MONETARY NEGOTIATIONS AT THIS TIME.
UNDERHILL

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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EO Systematic Review
30 JUN 2005

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Subject: MONETARY REFORM: MEETING WITH UNDER-
TAGS: EFIN, KS
To: SECSTATE WASHDC
TRSE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005